



New Jersey

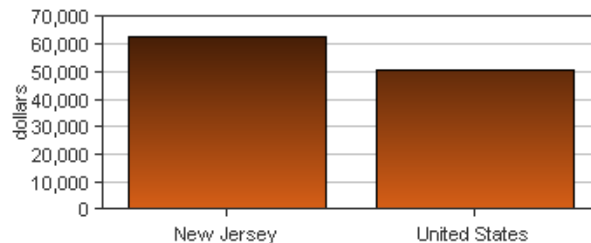
Personal income last published on March 22, 2018.

The population of New Jersey in 2017 was 9,005,644. Its rank was 11th in the nation.

Per Capita Personal Income

In 2017, New Jersey had a per capita personal income (PCPI) of \$62,554. This PCPI ranked 3rd in the United States and was 124 percent of the national average, \$50,392. The 2017 PCPI reflected an increase of 2.1 percent from 2016. The 2016-2017 national change was 2.4 percent. In 2007, the PCPI of New Jersey was \$50,570 and ranked 2nd in the United States. The 2007-2017 compound annual growth rate of PCPI was 2.1 percent. The compound annual growth rate for the nation was 2.4 percent.

Per Capita Personal Income, 2017



Per Capita Income as a Percent of the United States



Personal Income

In 2017, New Jersey had a personal income of \$563,339,400*. This personal income ranked 7th in the United States. In 2007, the personal income of New Jersey was \$438,838,772* and ranked 7th in the United States.

**Personal income estimates are in thousands of dollars, not adjusted for inflation.*

	2016-2017 percent change	2007-2017 CAGR
New Jersey	2.5 %	2.5 %
U.S.	3.1 %	3.2 %

CAGR: compound annual growth rate

Components of Personal Income

Personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of New Jersey.

2016-2017 percent change

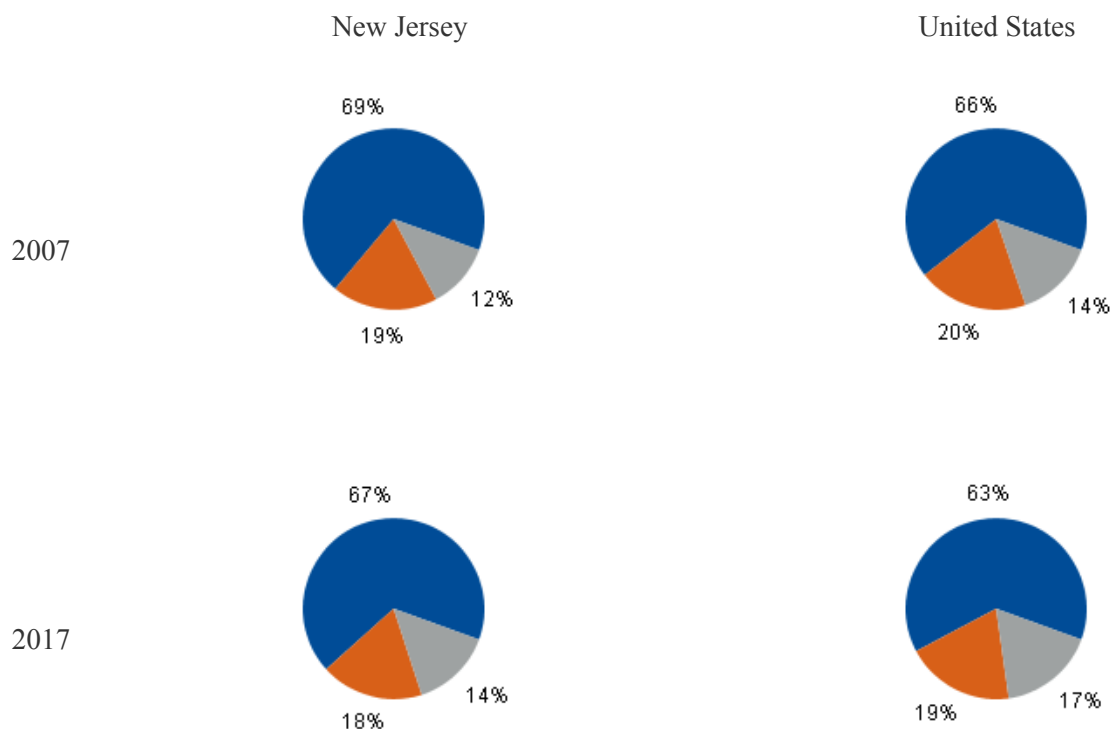
	New Jersey	U.S.
Net earnings	2.3 %	3.1 %
Dividends, interest, and rent	2.7 %	3.3 %
Personal current transfer receipts	2.9 %	3.0 %

2007-2017 CAGR

	New Jersey	U.S.
Net earnings	2.2 %	2.8 %
Dividends, interest, and rent	2.3 %	3.1 %
Personal current transfer receipts	4.6 %	5.1 %

CAGR: compound annual growth rate

Percent Contribution to Personal Income



- Net earnings by place of residence
- Dividends, interest, and rent
- Personal current transfer receipts

Gross Domestic Product (GDP) by State

In 2017, New Jersey current-dollar GDP was \$591.7 billion and ranked 8th in the United States. In 2007, New Jersey GDP was \$480.9 billion and ranked 8th in the United States.

In 2017, New Jersey real GDP grew 0.9 percent; the 2016-2017 national change was 2.1 percent. The 2007-2017 compound annual growth rate for New Jersey real GDP was 0.2 percent; the compound annual growth rate for the nation was 1.2 percent.

GDP by State for Industries

In 2017, the largest industry in New Jersey was finance, insurance, real estate, rental, and leasing. This industry accounted for 24.0 percent of New Jersey GDP and had 1.3 percent real growth. The second largest industry was professional and business services, which accounted for 15.8 percent of New Jersey GDP and had 3.3 percent real growth.

The largest contributor to real GDP growth in New Jersey was professional and business services. This industry accounted for 0.51 percentage point of the total growth in real GDP. The second largest contributor was finance, insurance, real estate, rental, and leasing. This industry accounted for 0.31 percentage point of the total growth in real GDP.*

** The industry contributions, or sum thereof, may be larger than 100 percent (and the percentage points larger than the percent change) because growing and declining industries offset one another.*

Top Five State Industries as a percent of Total GDP, 2017

